

Message Text

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PAGE 01 JIDDA 05507 101001Z

13

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 CIAE-00 DODE-00 NSAE-00 NSCE-00

SSO-00 USIE-00 INRE-00 FEA-01 ERDA-05 AID-05 CEA-01

CIEP-01 COME-00 FPC-01 H-02 INR-07 INT-05 L-03 NSC-05

OMB-01 PM-04 SAM-01 OES-06 SP-02 SS-15 STR-04 TRSE-00

ACDA-07 PA-01 PRS-01 /096 W
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O 100950Z AUG 76

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC IMMEDIATE 5551

C O N F I D E N T I A L JIDDA 5507

E.O. 11652: GDS

TAGS: PFOR, SA, US

SUBJECT: OIL MINISTER YAMANI ON PRICE INCREASE NEXT YEAR

1. YAMANI WAS APPARENTLY AUTHORIZED TO MAKE A STATEMENT RECENTLY IN GENEVA ON THE SUBJECT OF OIL PRICE INCREASE WHICH, ACCORDING TO PRESS DISPATCHES, HE PREDICTED WOULD OCCUR NEXT YEAR. YAMANI IS CLOSELY CONTROLLED BY TOP SAUDIS WHEN MAKING SUCH STATEMENTS, AND IT MAY BE ASSUMED THAT HE MENTIONED "NEXT YEAR" TO COPE WITH CURRENT OPEC PRESSURES TO RAISE PRICES BEFORE THE END OF THIS YEAR, PERHAPS AT THE MEETING IN QATAR ON DECEMBER 15, 1976.

2. YAMANI REPORTEDLY EXPRESSED THE BELIEF THAT IT IS PREMATURE TO TALK NOW ABOUT PERCENTAGE, DESPITE FACT THAT SOME OPEC MEMBERS ARE THINKING OF A "VERY DRASTIC INCREASE" SIMILAR TO THE ONE IN 1973. "SAUDI ARABIA WILL RESIST THAT," HE ALLEGEDLY SAID.

3. I BELIEVE IT QUITE LIKELY THAT THERE WILL BE HIGH LEVEL SAUDI PROBES (HIGHER LEVEL THAN YAMANI, THAT IS) FAIRLY SOON HERE ON THIS SUBJECT. IN CASE THAT HAPPENS, I WOULD APPRECIATE HAVING
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GUIDANCE AS TO LINE YOU WOULD LIKE ME TO FOLLOW.

PORTER

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NNN

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